



WEEKLY REPORT

ARIZONA STATE RETIREMENT SYSTEM

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For the week ending Friday, November 21, 2003

Weekly Report is published by the Arizona State Retirement System. During the Legislative Session, we provide a summary of legislation that pertains to the ASRS. Since the Legislature has adjourned, we will report on news and information related to the Retirement System. This report will be sent via email periodically until the Legislature begins a new session. We hope you find this report useful. If there are issues you'd like addressed, please let us know! Send an email to: davidc@asrs.state.az.us

*** Please distribute or make this report available to your employees. ***

News from the ASRS Board:

Gary R. Dokes, who has been serving as Acting Chief Investment Officer for the ASRS since January, has been officially appointed Chief Investment Officer. The action came at the Nov. 21 Board meeting.

Mr. Dokes, who has been with the ASRS Investment Division since 1997, has more than 15 years experience in the field of investment management, including a number of years with the Alaska Permanent Fund. He holds a Master of Finance degree from the Olin School of Business at the University of San Diego, and a Bachelor of Finance degree from San Diego State University. The ASRS Board praised his work over the past 10 months in the capacity of Acting CIO, and said the move to make the position permanent was well deserved.

Mr. Dokes oversees the ASRS invested assets, which has a market value of approximately \$20 billion. The fund is managed by internal staff and a number of outside money management firms.

ASRS News & Notes:

- Several members and employers have inquired about the **Contribution Rate** for the ASRS Retirement Plan next fiscal year. As you may know, the ASRS Board voted last November to adjust the contribution rate for the 2003-04 fiscal year to 5.7 percent, for both the employee and employer. This includes 5.2 percent for the pension plan, and 0.50 percent for long term disability. The increase was needed to ensure a stable fund in the wake of investment losses over the previous years, and benefit enhancements approved by the state Legislature. The contribution rate was set for two years. No change is anticipated for the 2004-05 fiscal year, which begins next July.
- The ASRS **Member Handbook**, your guide to a variety of information on retirement, has been updated and posted to our website! Ever wonder when you can retire with full pension benefits? What happens to your account if you leave your current employer? Who's eligible to be your beneficiary? Find out the answers to these and dozens of other common questions in the Member Handbook. You can access a copy at www.asrs.state.az.us

- Our Member Services Division offers **Group Meetings and Seminars** designed for members thinking about retirement within the next year to five years. Group Meetings are designed for those planning to retire within a year, while Seminars are designed for those thinking about retiring within the next five years. Valuable planning information is provided at both. Please be sure to let your employees know that if they're contemplating retirement, these meetings are available! A complete list is posted on the Calendar section of our website.
- Your ASRS staff is gearing up for the upcoming **Legislative Session**. The ASRS will have several pieces of legislation to propose with the ultimate goal of keeping your retirement system healthy. Watch for future issues of this report for bill summaries.
- The ASRS is in the process of creating a series of **Rules** that will assist in overall agency operations. Creation of Rules follow a formal process that includes public comment periods and Board approval. To learn more, and to track the progress of specific rules, we've created a new section on our website. To learn the latest, visit the Legislation & Rules category off our main homepage!

Upcoming Board & Committee Meetings

- Nov. 24, 1:30 p.m. – Board Committee on Health Insurance and Long-Term Disability – ASRS Phoenix Office, 3300 N. Central Ave., 10th floor board room.
- Dec. 19, 8:30 a.m. – ASRS Board – ASRS Phoenix Office, 3300 N. Central Ave., 10th floor board room.

* All Board & Committee meetings are open to the public and your attendance is encouraged. Schedules, agendas and minutes of our meetings are posted on our website and are available at our Phoenix and Tucson offices.

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ARIZONA STATE RETIREMENT SYSTEM

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